

HOUSE FILE 2131
BY COMMITTEE ON COMMERCE

(SUCCESSOR TO HSB 522)

A BILL FOR

1 An Act updating references to the federal Truth in Lending Act.
2 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 537.1302, Code 2009, is amended to read
2 as follows:

3 **537.1302 Definition — Truth in Lending Act.**

4 As used in this chapter, "*Truth in Lending Act*" means Title
5 1 of the Consumer Credit Protection Act, in subchapter 1 of
6 15 U.S.C. ch. 41, as amended to and including ~~January~~ July 1,
7 ~~2008~~ 2010, and includes regulations issued pursuant to that Act
8 prior to ~~January~~ July 1, ~~2008~~ 2010.

9 EXPLANATION

10 This bill changes dates referenced in the definition of
11 "Truth in Lending Act" contained in Code chapter 537, the
12 consumer credit code, to conform to the July 1, 2010,
13 amended version of that Act, and regulations issued pursuant to
14 the Act prior to July 1, 2010. Currently, the definition
15 contained in Code section 537.1302 references January 1, 2008.
16 This change will update references to the Act throughout the
17 consumer credit code, and in several other Code chapters where
18 the Act is cited.